

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Chapter 7 Estate of Bernard L.
Madoff,

Plaintiff,

v.

MERRILL LYNCH BANK (SUISSE) SA
n/k/a BANK JULIUS BÄR & CO. AG a/k/a
BANK JULIUS BAER & CO. LTD.,

Defendant.

Adv. Pro. No. 11-02910 (CGM)

**DECLARATION OF CARRIE LONGSTAFF IN SUPPORT
OF THE TRUSTEE'S OPPOSITION TO
DEFENDANT MERRILL LYNCH BANK (SUISSE) SA'S MOTION TO DISMISS**

I, Carrie Longstaff, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a partner with the law firm of Baker & Hostetler LLP, counsel for plaintiff Irving H. Picard, as trustee (the "Trustee") for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the chapter 7 estate of Bernard L. Madoff.

2. I submit this declaration in support of the Trustee's Opposition to Defendant Merrill Lynch Bank (Suisse) SA's ("MLBS") Motion to Dismiss.

3. Although several documents attached to this Declaration are stamped confidential, the Trustee's records indicate that the producing parties have de-designated the documents as not confidential under the Litigation Protective Order entered in this liquidation. *See SIPC v. BLMIS (In re BLMIS)*, Adv. Pro. No. 08-01789 (CGM) (Bankr. S.D.N.Y. June 6, 2011 & Sept. 17, 2013), ECF Nos. 4137 & 5474. In addition, all personal identifying information has been redacted.

4. Many of the subscription, redemption and other documents attached hereto as exhibits are exemplars, and the Trustee is in possession of additional similar documents that can be provided to the Court upon request.

5. Attached hereto as **Exhibit 1** in a redacted form is a true and correct copy of MLBS's Fairfield Sentry Limited ("Sentry") subscription agreement executed on May 26, 2003 (PUBLIC0683572 – PUBLIC0683581).

6. Attached hereto as **Exhibit 2** in redacted form is a true and correct copy of MLBS's Sentry subscription agreement, which appears to have been executed in or about August 2005, and related correspondence (ANWAR-CFSE-00795394 – ANWAR-CFSE-00795411).

7. Attached hereto as **Exhibit 3** is a true and correct copy of MLBS's Sentry short-form subscription agreement executed on January 30, 2007 (ANWAR-CFSE-00887499 – ANWAR-CFSE-00887500).

8. Attached hereto as **Exhibit 4** in redacted form is a true and correct copy of a Sentry subscription confirmation for MLBS dated March 16, 2007 and Confirmation of Cash

Received dated February 26, 2007 in the amount of \$500,000 (ANWAR-CFSE-00887490 – ANWAR-CFSE-00887493).

9. Attached hereto as **Exhibit 5** in redacted form is a true and correct copy of Sentry's Private Placement Memorandum, dated February 1, 2003 (FG-00013909 – FG-00013975).

10. Attached hereto as **Exhibit 6** in redacted form is a true and correct copy of Sentry's Private Placement Memorandum, dated October 1, 2004 (FG-00161391 – FG-00161438).

11. Attached hereto as **Exhibit 7** in redacted form is a true and correct copy of Sentry's Private Placement Memorandum, dated August 14, 2006 (FG-00062878 – FG-00062938).

12. Attached hereto as **Exhibit 8** in redacted form is a true and correct copy of Fairfield Sigma Limited's ("Sigma") Information Memorandum, dated October 29, 1999 (FGGSAC0016568 – FGGSAC0016606).

13. Attached hereto as **Exhibit 9** in redacted form is a true and correct copy of Sigma's Private Placement Memorandum, dated February 16, 2006 (ANWAR-C-ESI-00131853 – ANWAR-C-ESI-00131908).

14. Attached hereto as **Exhibit 10** in redacted form is a true and correct copy of email correspondence between various Fairfield Greenwich Group ("FGG") employees and Antonin Brocard, dated between July 30, 2004 and August 3, 2004 (ANWAR-C-ESI-00408508 – ANWAR-C-ESI-00408510).

15. Attached hereto as **Exhibit 11** is a true and correct copy of the Customer Agency and Shareholder Services Agreement between Fairfield Greenwich Limited and MLBS, which

was attached to the August 3, 2004 email between FGG and Antonin Brocard annexed hereto as Exhibit 10 (ANWAR-C-ESI-00408511 – ANWAR-C-ESI-00408521).

16. Attached hereto as **Exhibit 12** is a true and correct copy of a letter dated October 29, 2004 between FGG and MLBS that appears to be amending the Customer Agency and Shareholder Services Agreement (FG-02196273).

17. Attached hereto as **Exhibit 13** is a true and correct copy of email correspondence between FGG and Pierre Giovannini dated October 13, 2003 with the subject line “Fairfield Sentry Ltd. (Class B)” (FG-05191179).

18. Attached hereto as **Exhibit 14** in redacted form is a true and correct copy of the Sentry Private Placement Memorandum dated July 1, 2003 attached to the email annexed hereto as Exhibit 13 (FG-05191180 – FG-05191249).

19. Attached hereto as **Exhibit 15** is a true and correct copy of a blank Sentry short-form subscription agreement attached to the email annexed hereto as Exhibit 13 (FG-05191250 – FG-05191251).

20. Attached hereto as **Exhibit 16** is a true and correct copy of the Sentry tear sheet dated August 2003 attached to the email annexed hereto as Exhibit 13 (FG-05191252 – FG-05191253).

21. Attached hereto as **Exhibit 17** is a true and correct copy of email correspondence between Lourdes Barreneche of FGG and Antonin Brocard dated July 20, 2004 with the subject line “FGG Monthly Fund Reports” (FG-05561411 – FG-05561414).

22. Attached hereto as **Exhibit 18** is a true and correct copy of email correspondence between MLBS and Lourdes Barreneche of FGG dated between August 17, 2004 and August 26, 2004 with the subject line “FGG Weekly Fund Reports” (FG-05560892 – FG-05560899).

23. Attached hereto as **Exhibit 19** is a true and correct copy of email correspondence between Lakshmi Chaudhuri and Lourdes Barreneche of FGG and Liliane Barberot-Munte dated between August 25, 2004 and September 21, 2004 (FG-05573788 – FG-05573792).

24. Attached hereto as **Exhibit 20** is a true and correct copy of the Sigma Class A tear sheet dated July 2004, which was attached to the email annexed hereto as Exhibit 19 (FG-05573793 – FG-05573794).

25. Attached hereto as **Exhibit 21** is a true and correct copy of the Sigma Class B tear sheet dated July 2004, which was attached to the email annexed hereto as Exhibit 19 (FG-05573795 – FG-05573796).

26. Attached hereto as **Exhibit 22** is a true and correct copy of email correspondence between FGG and Annie Cheung dated June 6, 2005 with the subject line “Your request on Fairfield Sentry Ltd” (FG-05234882).

27. Attached hereto as **Exhibit 23** is a true and correct copy of the Sentry Return Profile Analysis dated March 2004, which was attached to the email annexed hereto as Exhibit 22 (FG-05234883 – FG-05234884).

28. Attached hereto as **Exhibit 24** is a true and correct copy of the Sentry tear sheet dated April 2005, which was attached to the email annexed hereto as Exhibit 22 (FG-05234885 – FG-05234886).

29. Attached hereto as **Exhibit 25** is a true and correct copy of the Sentry Monthly Strategy Review dated April 2005, which was attached to the email annexed hereto as Exhibit 22 (FG-05234887).

30. Attached hereto as **Exhibit 26** is a true and correct copy of the Sentry Due Diligence Questionnaire dated April 25, 2005, which was attached to the email annexed hereto as Exhibit 22 (FG-05234888 – FG-05234917).

31. Attached hereto as **Exhibit 27** is a true and correct copy of email correspondence between Jacqueline Harary of FGG and Annie Cheung dated between July 7, 2005 and July 14, 2005 with the subject line “Fairfield Sentry” (FG-05780619 – FG-05780620).

32. Attached hereto as **Exhibit 28** is a true and correct copy of email correspondence between Mimi Pagsibigan and Jacqueline Harary of FGG and Annie Cheung dated September 20, 2007 with the subject line “Fairfield Sentry” (FG-05779076 – FG-05779079).

33. Attached hereto as **Exhibit 29** is a true and correct copy of the Sentry tear sheet dated August 2007, which was attached to the email annexed hereto as Exhibit 28 (FG-05779080 – FG-05779082).

34. Attached hereto as **Exhibit 30** is a true and correct copy of email correspondence between Mimi Pagsibigan and Jacqueline Harary of FGG and Annie Cheung dated July 29, 2008 with the subject line “Fairfield Sentry” (FG-05778544 – FG-05778546).

35. Attached hereto as **Exhibit 31** is a true and correct copy of email correspondence between Lourdes Barreneche of FGG and Juliana Kiang dated September 19, 2008 with the subject line “Fairfield Sentry Ltd” (FG-05599669).

36. Attached hereto as **Exhibit 32** is a true and correct copy of the Sentry tear sheet dated August 2008, which was attached to the email annexed hereto as Exhibit 31 (FG-05599670 – FG-05599672).

37. Attached hereto as **Exhibit 33** is a true and correct copy of the Sentry Monthly Strategy Review dated August 2008, which was attached to the email annexed hereto as Exhibit 31 (FG-05599673).

38. Attached hereto as **Exhibit 34** is a true and correct copy of the Sentry Monthly Risk Review dated August 2008, which was attached to the email annexed hereto as Exhibit 31 (FG-05599674 – FG-05599678).

39. Attached hereto as **Exhibit 35** is a true and correct copy of the Sentry marketing PowerPoint presentation dated August 2008, which was attached to email annexed hereto as Exhibit 31 (FG-05599679 – FG-05599706).

40. Attached hereto as **Exhibit 36** is a true and correct copy of email correspondence between Lakshmi Chaudhuri of FGG and Pedro D'Oliveira dated October 1, 2008 with the subject line "Fairfield Sentry Ltd" (FG-05599392 – FG-05599393).

41. Attached hereto as **Exhibit 37** is a true and correct copy of the Sentry tear sheet dated August 2008, which was attached to the email annexed hereto as Exhibit 36 (FG-05599394 – FG-05599396).

42. Attached hereto as **Exhibit 38** in redacted form are true and correct copies of documents related to MLBS's May 1, 2007 redemption from Sentry in the amount of \$459,968.08:

- a. MLBS's redemption request, dated April 11, 2007 (ANWAR-CFSE-00143863);
- b. Confirmation of MLBS's redemption request, dated April 12, 2007 (ANWAR-CFSE-00143862);
- c. MLBS's request for wire transfer payment, dated May 15, 2007 (ANWAR-CFSE-00143859); and

- d. Confirmation of MLBS's redemption, dated May 18, 2007 (ANWAR-CFSE-00143856).

43. Attached hereto as **Exhibit 39** in redacted form are true and correct copies of documents related to MLBS's June 1, 2007 redemption from Sentry in the amount of \$1,017,650.25:

- a. MLBS's redemption request, dated April 25, 2007 (ANWAR-CFSE-00162115);
- b. Confirmation of MLBS's redemption request, dated April 26, 2007 (ANWAR-CFSE-00162114);
- c. MLBS's request for wire transfer payment, dated June 14, 2007 (ANWAR-CFSE-00162111); and
- d. Confirmation of MLBS's redemption, dated June 20, 2007 (ANWAR-CFSE-00162108).

44. Attached hereto as **Exhibit 40** in redacted form are true and correct copies of documents related to MLBS's April 1, 2008 redemption from Sentry in the amount of \$101,632.31:

- a. MLBS's redemption request, dated March 13, 2008 (ANWAR-CFSE-00105641);
- b. Confirmation of MLBS's redemption request, dated March 14, 2008 (ANWAR-CFSE-00105640);
- c. MLBS's request for wire transfer payment, dated April 14, 2008 (ANWAR-CFSE-00105630); and
- d. Confirmation of MLBS's redemption, dated April 11, 2008 (ANWAR-CFSE-00105629).

45. Attached hereto as **Exhibit 41** is a true and correct copy of Fairfield Greenwich Group's annual employee census for the years 2000 through 2007 (SECSEV0897773 – SECSEV0897799).

46. Attached hereto as **Exhibit 42** is a true and correct copy of FGG's Client Relationship Manual as of December 1, 2006 (FG-04538397 – FG-04538493).

I declare under penalty of perjury that the foregoing is true and correct.

Dated: January 20, 2023
New York, New York

/s/ Carrie A. Longstaff
Carrie A. Longstaff